

EXHIBIT 5

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1 CRYSTALLEX EX PARTE MTG. - HIGHLY CONF.
2 IN THE DISTRICT COURT
3 FOR THE DISTRICT OF DELAWARE

4 -----x

5 CRYSTALLEX INTERNATIONAL
6 CORPORATION,

6 Plaintiff,

7 V.

8 BOLIVARIAN REPUBLIC OF VENEZUELA,

9 Defendant.

10 Case No.

11 Misc. No. 17-151-LPS

12 -----x

13 4:35 p.m.

June 24, 2025

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15 * HIGHLY CONFIDENTIAL *

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17 SPECIAL MASTER EX PARTE MEETING

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1 CRYSTALLEX EX PARTE MTG. - HIGHLY CONF.

2 A P P E A R A N C E S:

3 JUDGE STARK

4

5 WEIL GOTSHAL & MANGES

6 Attorneys for Special Master

7 767 Fifth Avenue

8 New York, New York

9 BY: EOGHAN KEENAN, ESQ.

10 - and -

11 CHASE A. BENTLEY, ESQ.

12 - and -

13 MATT BARR, ESQ.

14 - and -

15 JARED FRIEDMANN, ESQ.

16

17 ALSO PRESENT:

18

19 ROBERT PINCUS, SPECIAL MASTER

20 DAVID YING, Evercore

21 LISA DANG, Potter Anderson

22 WILLIAM O. HILTZ, Evercore

23 DANIEL LAKHDIR, Evercore

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P R O C E E D I N G S

MR. BENTLEY: Chase Bentley,
Matt Barr, Jared Friedmann, all from
Weil.

Lisa Dang is from Potter
Anderson.

We are each counsel to the
Special Master. Bob Pincus is the
Special Master, and then David Ying
is from Evercore, investment banker
to the Special Master, and then
Eoghan Keenan, who also joined, is
from Weil, Gotshal.

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certainly not asking, I'm not directing you on how to interact with anybody.

But if I -- if what you are asking me right now is, let's just say we may, in the context of evaluating bids, have to answer a question such as was better -- an increase in the purchase price, you know, of, pick a number for argument \$1 billion, versus a settlement with the 2020 creditors?

Again, I don't know exactly what the 2020 creditors' settlement is worth, but offhand I'm thinking, you know, the \$1 billion sounds like it might be better.

Certainly, you know, the bigger the gap, the easier it is to say, you know, we will take the risk on the 2020s.

But I think the Gold Reserve bid -- it's certainly, I would think that you all would view it as a

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particularly attractive bid if they could do either of the things that they have suggested, maybe they are considering.

Certainly taking the 2020 risk off the table, great, that's a material improvement on what they had offered at the stalking horse round.

But I think it was -- I think I was clear in court in the rulings, and I am while keeping an open mind, because I don't know what's coming, as I sit here, you know, whatever risk the 2020s are is the risk the 20s are.

And if they are going to, you know, try to get an injunction from me or from the Southern District or some other court, that may be a litigation that has to happen.

That is not a deal breaker in my mind, it's a risk we would rather not have.

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2 And if you all, exercising
3 your judgment, decide it's too big a
4 risk, you know, obviously you're
5 going to get litigation over that,
6 and I'll have to do whatever I think
7 is right after I hear from
8 everybody.

9 But I'm hopeful that the
10 process yields, at least if it's
11 Gold Reserve, that their bid is
12 better than the one that they had in
13 one or both of those respects.

14 I don't know if that's
15 helpful.

16 SPECIAL MASTER PINCUS: It's
17 very helpful to hear you.

18 MR. YING: Chase, does it
19 help if we put a few numbers around
20 this weighing of the two, or do you
21 feel comfortable where we are?

22 MR. BENTLEY: I mean, I think
23 that we have -- I think that we have
24 guidance likely on --

25 SPECIAL MASTER PINCUS: Agreed.